

# Highlights

U.S. crude oil refinery inputs averaged over 13.9 million barrels per day during the week ending October 28, up 346,000 barrels per day from the previous week's average, as more Gulf Coast refiners were able to begin operating again. Refineries operated at 82.5 percent of their operable capacity last week (capacity temporarily lost is not subtracted from operable capacity). Gasoline and distillate fuel production both rose, reaching over 8.7 million barrels per day and 3.8 million barrels per day, respectively.

U.S. crude oil imports averaged nearly 10.1 million barrels per day last week, up 103,000 barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged nearly 9.5 million barrels per day, a decline of 877,000 barrels per day from the comparable four weeks last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged over 1.2 million barrels per day, while distillate fuel imports averaged 323,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.7 million barrels from the previous week. At 319.1 million barrels, U.S. crude oil inventories remain well above the upper end of the average range for this time of year. Total motor gasoline inventories rose by 1.0 million barrels last week, putting them in the lower half of the average range. Distillate fuel inventories inched lower by 0.2 million barrels last week, and remain just above the lower end of the average range for this time of year. A decline in high-sulfur (heating oil) distillate fuel more than compensated for an increase in low-sulfur (diesel fuel) distillate fuel. Total commercial petroleum inventories

increased by 1.6 million barrels last week, and remain in the upper half of the average range for this time of year.

Total product supplied over the last four-week period has averaged nearly 20.5 million barrels per day, or 1.8 percent less than averaged over the same period last year. Over the last four weeks, motor gasoline demand has averaged over 8.9 million barrels per day, or 1.7 percent below the same period last year. Distillate fuel demand has averaged over 4.0 million barrels per day over the last four weeks, or 1.5 percent below the same period last year. Jet fuel demand is down 4.2 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on October 28, 2005 was \$53.32, \$0.64 less than last week's price but \$8.34 above a year ago. WTI increased to \$61.30 per barrel on October 28, 2005, \$0.25 more than last week and \$9.52 higher than last year. The spot price for conventional gasoline in the New York Harbor was 157.00 cents per gallon, 1.00 cents lower than last week but 23.87 cents over a year ago. The spot price for No. 2 heating oil in the New York Harbor was 181.00 cents per gallon, 2.25 cents under last week but 36.45 cents above last year.

The national average retail regular gasoline price decreased to 248.0 cents per gallon on October 31, 2005, 12.3 cents per gallon less than last week but 44.6 cents per gallon over a year ago. The national average retail diesel fuel price decreased to 287.6 cents per gallon, 28.1 cents per gallon less than last week but 67.0 cents per gallon more than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/28/05	10/21/05	10/28/04
Crude Oil Input to Refineries	13,352	12,795	14,943
Refinery Capacity Utilization (Percent)	79.3	76.1	90.2
Motor Gasoline Production	8,438	8,132	8,777
Distillate Fuel Oil Production	3,514	3,315	3,802

See Table 2.

## Stocks (Million Barrels)

	10/28/05	10/21/05	10/28/04
Crude Oil (Excluding SPR)	319.1	316.4	284.9
Motor Gasoline	196.9	195.9	203.6
Distillate Fuel Oil <sup>1</sup>	120.9	121.1	118.9
All Other Oils	368.6	370.7	360.0
Crude Oil in SPR <sup>2</sup>	685.2	687.1	670.3
Total	1,690.8	1,691.1	1,637.7

See Table 3.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/28/05	10/21/05	10/28/04
Crude Oil	9,441	8,956	10,313
Petroleum Products	3,582	3,687	2,025
Total	13,023	12,643	12,338

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/28/05	10/21/05	10/28/04
Motor Gasoline	8,943	8,891	9,094
Distillate Fuel Oil	4,042	4,034	4,103
All Other Products	7,496	7,385	7,652
Total	20,481	20,311	20,849

See Table 10.

## Prices (Cents per Gallon except as noted)

	Week Ending		
	10/28/05	10/21/05	10/29/04
World Crude Oil (Dollars per Barrel)	53.32	53.96	44.98
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	61.30	61.05	51.78
Conv. Regular Gasoline - NYH	157.00	158.00	133.13
RFG Regular - NYH	159.50	161.00	132.38
No. 2 Heating Oil - NYH	181.00	183.25	144.55
No. 2 Low-sulfur Diesel Fuel - NYH	191.00	198.75	146.38
Kerosene-Type Jet - NYH	200.50	202.75	150.63
Residual Fuel - NYH	125.31	123.81	79.48
Propane - Mont Belvieu	110.50	112.50	90.50
	10/31/05	10/24/05	11/01/04
Retail Prices			
Motor Gasoline - Regular	248.0	260.3	203.4
Motor Gasoline - Midgrade	259.0	271.6	213.4
Motor Gasoline - Premium	269.8	282.2	222.3
On-Highway Diesel Fuel	287.6	315.7	220.6

See Tables 13, 14, 15 and 17.

Data for the week ending October 7 reflect benchmarking to the July *Petroleum Supply Monthly* values.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

<sup>2</sup> Crude oil stocks in the SPR include non-U.S. stocks held under foreign or commercial storage agreements.

Notes: • NA=Not Available. • Data may not add to total due to independent rounding.